

Financial (1898) Department.

ORDINARY MS.

G.O., No. 1116

DATED 25-11-98

INDEXED. 11/12

[Despatch Abstract.]

Recording enclosement of the
Acct. genl, forwarding copy of his report to the
Comptroller genl, Calcutta, on the Cash Balances
and Resource operations of this Presidency for
the 12 months ranging from October 1897
to September 1898.

125.11.98

BACK PAPERS.

G.O.	No.	Department.	Date.	G.O.	No.	Department.	Date.

FURTHER PAPERS.

G.O.	No.	Department.	Date.	G.O.	No.	Department.	Date.
7. 4020/99							

Financial (1898) Department.

CURRENT No. 333-6



H.M. (for information)

From

The Accountant General
Madras

Order
No.

W 1116 d/25.11.98

Recorded.

12/11/98

12/11/98

12/11/98

No. 5033

Dated 17 November 1898

Received } 18th Nov. '98
Registered }

Enclosures

Spare copies

SUBJECT.

Forwarding copy of the Report
on the Cash Balance and
Resource Operations of this
Presidency for the 12 months
ending with September 1898.

BACK PAPERS.

G.O.	No.	Department.	Date.
114:	7-2-98	mis	
984:	26-11-97	u	

FURTHER PAPERS.

G.O.	No.	Department.	Date.
4020/99.			

1898

Full Dept.

Reals No. 1

To 16

3856

Madras Presidency
Movement of Funds

From October 1897 to September 1898

K. Madras

Supplies drawn to Madras
from Madras Treasuries

By Notes

Specie Remittances	1480
Supply Bills	4099
Transfers through Bank	1192
Transfers through Currency	22160
	50144
	<u>79075</u>

Less Remittances to Madras Treasuries

By Notes

Specie Remittance	1088
Supply Bills	3483
Transfers through Bank	395
Transfers through Currency	240
	16180
	<u>21386</u>

Provincial surplus drawn away

2. Calcutta

Currency Transfers

Bank do

do Bills

Notes

Specie

Rs
In thousands

-5000

-740

1925

-727

931

-3611

Provincial surplus drawn away (contd)

2. Bombay

Currency Transfers

Bank do

do Bills

Specie

4500

8832

2600

138

16070

2.

Allahabad

Currency Transfers

7500

2.

Lahore

Currency Transfers

14500

2.

Burma

Notes

-51

By Council bills and wire payments

25357

80/11

Revenue Department

Fort St. George
Accountant General's Office

15 November 1898.

No 5001

From

J. Hereth Biggs Esquire,
Accountant General to the
Government of Madras.

To

The Comptroller General,
Calcutta.

Sir,

With reference to Article 1505 Chapter 71 of the civil
Account code, I have the honour to submit my report on
Cash Balances and Revenue operations of this Presidency for
the 12 months ending with September 1898.

(1) Cash Balances.

2. As usual the following table brings out in thousands
of Rupees the actual balances which remained in the District
Treasuries on the first day of each month with the corresponding
Minimum Balances estimated for the same period. The
Estimates for the 12 months ending with September 1899
forwarded with my letter No 4451 dated the 27 September
1898 do not differ materially from those adopted by

you for the previous year.

Months	1897-98					Actuals 1896-97
	Estimated Minimum	Actuals	Excess over Minimum	Below Minimum	Net withdrawn each month	
October	7000	6272	"	728	400	8728
November	6900	6067	"	833	770	7509
December	6500	5405	"	1095	1091	5707
January	8500	7139	"	1361	6273	8161
February	12000	16285	4285	"	11665	13980
March	11500	17719	6219	"	11077	16004
April	12500	21767	9267	"	11767	17370
May	11300	17581	6281	"	7074	12312
June	9200	13986	4786	"	5932	10084
July	8500	10095	1595	"	1643	8758
August	8000	8139	139	"	26	7325
September	7500	7828	328	"	1081	7224
					58747	

3. The financial pressure consequent on the Famine which began about October 1896 continued to be felt until the beginning of January 1898. During the collection season, the treasuries generally get full and transfers to currency chests are impeded from want of accommodation. On the other hand our currency vaults not only get stocked with District remittances but the ordinary establishment is unable to cope with the work of examining the district remittances. Under the foregoing circumstances the district treasuries generally hold large balances in excess of their Estimated Minimum requirements in the surplus months of the year.

4. The following table exhibits in thousands of Rupees the aggregate balances of this Presidency on the 1st of each month for each of the past 2 years, the amount held by the Reserve Treasury being separately shown.

Months	1897-98			1896-97		
	District Treasuries and Bank	Reserve Treasury	Total	District Treasuries and Bank	Reserve Treasury	Total
October	8511	1044	9555	10657	3252	13909
November	8009	2922	10931	10009	1783	11792
December	7445	1774	9219	7919	1172	9091
January	10580	1716	12296	10531	4360	14891
February	18587	5963	24550	16999	6490	23489
March	20433	13141	33574	19126	4399	23525
April	25303	17207	42510	20629	2653	23282
May	21096	10397	31493	15914	3815	19729
June	17129	7046	24175	12547	4241	16788
July	12347	6117	18464	11604	1198	12802
August	10548	4204	14752	9107	179	9286
September	10129	1249	11378	9157	701	9858

5. From the foregoing figures it will be seen that improvement over the cash Balances of the previous year began in February when Famine having been virtually over collections came in freely and the abnormal outgoing from

from the affected District Treasuries on account of Famine requirements ceased. A similar change having taken place in other Provinces also the balances became generally easy and the necessity for drawing away as in 1896-97 the surpluses of the collection months from this Presidency ceased.

(ii) Movement of Funds.

6. The Receipts and Disbursements of District Treasuries excluding Remittances amounted in the aggregate to Rs 165420000 and Rs 106244000 respectively. The balance in favour of the Revenue thus amounted to Rs 59176000 of which Rs 58747000/ as shown below were drawn away from them. The figures in the following table are as usual in thousands of Rupees.

	Sent by Treasuries	Sent to Treasuries	Not sent by Treasuries from Octr. 97 to Sept. 98	Net Sent in the previous 12 months
Transfers through Bank	22160	240	21920	29554
do Currency	50144	16180	33964	16837
In specie	4099	3483	616	8154
In Currency Notes	1480	1088	392	744
In Supply Bills	1192	395	797	1359
Total Local	79075	21386	57689	38852
Foreign India	935	"	935	1068
do Bombay	120	"	120	60
do Supply Bills	3	"	3	2
	80133	21386	58747	39862

7. The net amount remitted by District Treasuries during the year under review exceeded that in the previous year

year by a little over $1\frac{3}{4}$ lakhs. Owing to the peculiar circumstances which characterized the year 1896-97, no useful purpose will here be served by an attempt at comparison of the two sets of figures so far as regards Cash Remittances. 8. As regards supply Bills- although the drawals on the affected districts of Anantapur, Kurnool and Cuddapah were restricted ⁱⁿ to 1896-97 on account of Famine requirements, those in the year under review on the other hand fell still more not owing to financial pressure but to decreased demand in connection with the working of cotton presses in those districts. In the circumstances the issues amounted to Rs 644000 only against Rs 869000 in 1896-97 and the premium also fell from Rs 1086 to 805. of the premia amounting in the aggregate to Rs 3244 realized on supply Bills and wire transfers issued on other local treasuries as against Rs 4606 in the previous year. Rs 2044 represents the premium on transfers to the Coconada Branch Bank. That realized in the previous year in which the Bank took up a great deal more of the surplus funds was Rs 3281. The surplus of the South Arcot Treasury taken over by the French Bank fell from Rs $13\frac{1}{4}$ lakhs to Rs $6\frac{1}{4}$ lakhs and therefore the premium fell from Rs 828 to Rs 391. A portion of the surplus of the Vizagapatam district continues to be drawn away by Bills at a premium of $\frac{1}{16}$ per cent. The amount

sums so drawn away in the year under review amounted to $2\frac{3}{4}$ against a little over $2\frac{1}{4}$ lakhs in the previous year. The supply Bills drawn on the Periyakulam sub treasury in the Madura district amounted to a little over a lakh against three quarters of a lakh in 1896-97.

9. The foreign Remittances shown as sent from Treasuries to India represent viz. the remittances sent to Coorg to meet Bills and wire transfers issued in favour of the Planting Community. These remittances amounted in the year under review to eight lakhs of which six were sent from Mangalore and two from Salem. These remittances cost Government about Rs 929; whilst the premium realized was Rs 2607 ~~as~~ against Rs 2301 in the previous year. The increase over the previous year was due chiefly to the issue of Bills and wire transfers for smaller amounts at a premium of 4 annas per cent for all sums for Rs 3000 and less, the premium for sums above Rs 3000 being 3 annas per cent only. The amount shown as remitted to India includes also Rs 30000 in currency Notes of this circle sent to the Political Treasury at Hyderabad. The remittances sent from Treasuries to Bombay represent uncurrent silver chiefly 1835 coins sent to the Mint for recoinage into small silver coins.

10. The Receipts and Disbursements of the central Treasury

at Madras (Bank & Reserve) amounted in the aggregate to Rs 36344000 and Rs 33415000 respectively showing an excess of receipts over disbursements of Rs 2929000 as against Rs 1294000 in the year before. The larger surplus in the year under review was due mainly to smaller outgoings under the Military and the Public Works Departments.

11. The Cash Balances at the Presidency Town and of the Small coin Depot were raised by Rs 1075000 and Rs 365000 respectively.

12. The following statement shows in thousands of Rupees the entire transactions of the central Treasury at Madras for the past two years.

	1897-98	1896-97
Net receipts from the District Treasuries	57230	37511
Net Receipts in the Bank of Madras	2929	1294
Balance lowered	-	2300
	60159	41105
<u>Disbursements</u>		
London Drawings	25351	25714
Foreign supply Bills	14	17
Foreign Remittances (Net)	33354	15374
Balance raised	1440	"
	60159	41105

13. The foregoing table shows that with the improvement in the season the transactions in the Presidency Town considerable

considerably increased.

14. The following statement brings out in detail the Foreign Remittances entered above.

	1897-98	1896-97
Gross remitted to India	4807	18250
Bombay	16675	9889
Lahore	14500	5000
Allahabad	7500	4500
Total remitted	43482	37639
Deduct		
Received India currency	5000	17000
Bills and transfers	4310	2735
Notes and small coin Depôt India	768	1342
Small coin Bombay	"	1165
Notes Rangoon	50	23
Total Received	10128	22265
Net remitted	33354	15374

(iii) Foreign Bills

15. Bills and wire transfers (to which allusion has already been made) for Rs 1312788 were drawn by me on coorg in the year under review. The amount so drawn upon it in the previous year was Rs 1227000. Of the drawings in 1897-98 and 1896-97, Rs 166000 and Rs 205000 were classified under Foreign Remittances

as the individual wire transfers making up these amounts exceeded Rs 50000. Bills to the extent of Rs 175000 as against Rs 250000 in the previous year were drawn by me on Bombay at one anna per cent premium in favour of three different parties viz Gumbhar Chund Kather Nauth Rs 50000, Mooltan Chund Birsudevados Rs 75000 and Messrs Mooljee Jautha and Co Rs 50000. The amounts drawn in 1896-97 were Rs 200000 in favour of the last named party and Rs 5000 in favour of Messrs Arbuthnot and Co. In the year under review no bills were drawn by the sub treasury at Berwada in the Krishna Treasury whereas in the previous year Bills for a sum of Rs 20000 were drawn by it at bauman per cent premium in favour of the Agent and Managers H.H. the Mysore Guaranteed Railway company Bombay.

16. The payments which amounted to Rs 170000 against Rs 20000 in the previous year call for no comment.

(iv) Absorption of small coin

17. The following statement gives in thousands of Rupees the receipts, issues and balances of small silver and copper coins.

	Opening Balances					Receipts	Reserve Treasury Bank of Madras	Closing Balances					Net issues.		
	District Treasures	District Checks	District Madras & Calcutta Currency	Small Coin Sylhet	Total			District Treasures	District Checks	District Madras & Calcutta Currency	Small Coin Sylhet	Total	Local	Other Treasures	
Small silver															
Quarter Rupees	15	264	38	56	5	378	8	267	583	206	5	1069	721	30	691
Eighth Rupees	10	242	42	34		328	4	191	570	140		845	547	30	517
	25	506	80	90	5	706	12	458	1093	346	5	1914	1268	60	1208
Copper															
Double Pie	4	80			8	92	17	117			93	227	140	5	135
Single Pie	7	270			95	372	40	216			353	609	247	10	237
Half Pie		1			2	3		1			3	4	1	"	1
Pie Pieces		28			16	44	2	22			15	39	14	1	15
	11	379			121	511	59	356			464	879	374	16	358
	36	885	80	90	126	1217	71	814	1093	346	469	2793	442	76	1251

18. Whilst the local circulation of small silver and copper coins rose considerably in 1896-97 owing to the large payments made to coolies on Relief works and to those maintained on money doles of gratuitous relief in the affected districts, a reaction took place in the year under review. A great part of the small silver and copper issues in the previous year found their way back into the Treasury in the year under review thus causing a large excess of receipts over issues. The issues in this Presidency are made chiefly in connection with Hindu festivals, the ground nut trade, the goldmining and spinning and weaving Mills companies, the Planting associations, the Military and the Public Works Departments and large construction works of private individuals. There was no need for any remittance in small silver from other Provinces and therefore none was received. On the contrary some of my Treasuries may be relieved of large quantities of small silver and copper as stated in my last small coin estimate. The issues of small silver coins during the 3 years previous to 1897-98 were as follow in thousands of Rupees.

	1/4 Rs	1/8 Rs	Total
1894-95	169	281	450
1895-96	81	221	302
1896-97	737	937	1674

But in the year under review as already stated the receipts

1/4 Rs ... 691
1/8 Rs ... 517

19. The balances in copper coins except under pie pieces having exceeded requirements, only Rs 10000 worth of pie pieces were indented for and obtained. The net issues in this description of coin amounted to Rs 14000 only, while Rs 1000 worth of it were sent to Coorg.

20. The following were the issues in copper during the past 4 years

	Double Pie	Single Pie	Half Pie	Pie Pieces	Total
1894-95	19	3	"	29	7
1895-96	10	125	"	26	141
1896-97	88	288	1	48	423
1897-98	135	237	1	15	358

21. The following remittances in small silver and copper were received from other Provinces during the past 4 years.

	1/4 Rs	1/8 Rs	Double Pie	Single Pie	Half Pie	Pie Pieces	Total
1894-95	"	307	"	"	"	40	347
1895-96	"	200	"	10	"	30	240
1896-97	796	1086	30	377	"	71	2360
1897-98	"	"	"	"	"	10	10

22. The issues in small coin to other Treasuries shown in the statement appended to para 18 of this report were all made to the Coorg Treasury under your orders.

(V) Shroff marked & uncurrent coin

23. Shroff marked and other uncurrent coins including

(a) Calcutta 7000
Bombay 1000
(b) Calcutta
(c) Calcutta 6000
Bombay 978000
(d) Calcutta 45000
Bombay 138000

135 coins as shown below were remitted to the Calcutta and the Bombay Mints during the past 4 years.

1894-95 Rs 8000
1895-96 Rs 53000
1896-97 Rs 984000
1897-98 Rs 183000

24. of the remittance to the Bombay Mint Rs 128000 consisted of 1835 coins, Rs 1000 of shroff marked and the remainder of other coins. The remittance to the Calcutta Mint comprised Rs 23000 in 1835 coins, Rs 17000 in shroff marked and Rs 5000 in other coins. No Portuguese coins were remitted to the Mints in the year under review.

In 1896-97 Rs 2000 worth of such coin were remitted to the Bombay Mint. Almost the whole of the remittance in shroff marked coin was made from the Kistna District.

25. of shroff marked & light weight sea coins the Revenue Treasuries held a balance of Rs 90000 exclusive of Rs 169000 in 1835 coins on the 30 September 1898. The currency also held on that date Rs 18000 exclusive of Rs 170000 in 1835 coins.

26. I enclose a statement detailing the movement of funds in the form prescribed in your letter No 2177 dated the 18 February 1885.

I have &c
(sd) J. Herketh Biggs.
Accountant General.

Copy

No 5033 d/17-11-98.

Copys forwarded to the Chief Secretary to
Government Financial Department Fort St. George.

W. H. B. J.
Accountant General.

17/11

When given for copying _____
When copied _____
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When signed _____

189.

READ AGAIN G.O., No.
189 ,

DATED

CURRENT No.

ENCLOSURES TO C. No.

ORDER OF GOVERNMENT A A A A A A A

LETTER OF GOVERNMENT.

STATEMENT WITH DITTO.

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